netting system, a mechanism by which the deals among the Member Authorised Dealers are settled through a process of netting and only the net receivable of payable of the member banks will be effected through the NOSTRO Account maintained by the Reserve Bank of India with the Federal Reserve Bank, New York (FRBNY).

The net receivable amount, in US Dollars, in favour of the Member Authorised Dealer will be paid to its designated foreign Correspondent Bank in USA, by debit to the RBI NOSTRO A/c with FRBNY. The net payable amount, in US Dollars, by the Member Authorised Dealer will be paid by its Correspondent Bank of USA for credit to the RBI NOSTRO Account with FRBNY.

All Authorised Dealers in India are eligible for membership to the FOREX Clearing System. Initially, the clearing arrangement will be confined to spot transactions in US Dollars only and over a period of time all other transactions and currencies will be covered.

It is estimated that the netting will produce an overall reduction in the value and volume of transactions that are required to be settled outside India to the extent of 80%. In other words the netting process will result in mutual cancellation of the bulk of the transactions. The system is expected to bring about considerable savings in cost of putting through transactions by Indian Banks with their foreign correspondent banks, cost of sending accounting messages, simplification in dealing room accounting, etc. Trial runs are under way and decision is yet to be taken as to the date of introduction of the live run.

(c) Computerised ledger posting machines were installed at 3651 branches and 454 mini computers were installed at regional/zonal offices. Fifteen banks have installed mainframe computers at their head offices. Total number of staff having undergone computer training programmes at different levels reached 85835. 4321 branches are eligible for full/total computerization. Banks have also prepared action-plan for full computerization of 2374 branches during the three year period 1994 to 1997 out of which 626 branches were fully computerised as at 30th June, 1995.

As regards, the steps taken to utilise Electronic Clearing service to reduce volume of cheques as well as improve customer service, ECS Credit Clearing has been introduced with effect from 1st April, 1995, and initially made operational at RBI's Bombay and Madras National Clearing Centres and steps are being taken also to make it operational at RBI's New Delhi and Calcutta National Clearing Centres in near future. At present corporate bodies like HDFC, ICICI, SBI, Tata Finance, UTI, Indian Hotels have joined the scheme for making dividend/interest payments to their investors/shareholders. Also Kotak Mahindra, Saraswat Bank, Tata Share Registry etc. are expected to join it in the near future. Inocme Tax Department, Bombay, Bombay Port Trust, Indian Airlines Corporation have evinced their keen desire to join the scheme for making payments of salaries to their members of staff.

Establishment of Note Printing Press at Mysore

2274. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether a note printing press has been established at Mysore, Karnataka;

(b) if so, the details thereof; and

(c) if the answer to part (a) above be in the negative, the time by when it will be set up?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) to (c) The first phase of production in the New Note

Press at Mysore is expected to start by March 1996. The entire Press is expected to be commissioned by August 1998.

Consumption of Cotton by Handlooms

2275. SHRI BHUPINDER SINGH MANN: Will the Minister of TEXTILES be pleased to state:

(a) the quantity of cotton used by Handlooms, State-wise and the number of handloom units, state-wise;

(b) what percentage of total cotton production is consumed annually by handlooms; and

(c) the reasons for not allowing export of cotton?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KAMAL NATH): (a) and (b) The Handlooms do not consume any cotton directly, but only in the form of cotton yarn.

(c) Government of India allows export of cotton from time to time.

Overtime to Employees of Ashoka Hotel

2276. SHRI N. GIRI PRASAD: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state the OTA and wages paid to employees of Ashoka Hotel, New Delhi, Category-wise, month-wise, from 1st January, 1994 to 15th November, 1995?

THE MINISTER FOR CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): A statement is attached.

Statement

Details of Overtime and Wages in respect of operational and Non-operational Staff From 1.1.1994 to 30.11.1995

Period	Operatinal Staff		Non-Operational Staff	
	Overtime	Wages	Overtime	Wages
1994				
January	8.60	28.93	0.87	7.41
February	9.75	31.28	0.86	7.61
March	8.41	30.58	0.70	7.52
April	14.51	30.31	0.93	8.02
May	11.20	30.00	1.19	7.74
June	10.61	29.63	2.41	7.70
July	9.93	30.08	1.85	7.74
August	8.57	30.03	1.02	7.78
September	9.00	31.08	1.47	8.40
October	9.65	30.32	1.36	7.82
November	11.58	31.19	1.44	7.92
December	10.28	29.60	1.39	7.75
1995				
January	12.29	30.97	1.64	8.13
February	12.27	33.51	1.28	8.40
March	13.23	31.99	1.39	8.28
April	13.86	32.40	2.30	8.25
May	12.22	33.52	1.81	8.40
June	15.85	33.12	2.34	8.39
July	11.85	32.28	1.97	8.42
August	11.02	33.58	2.04	8.63
September	12.50	33.46	2.11	8.47
October	10.09	36.20	1.51	9.00
November	10.40	34.60	2.00	9.21

NOTE: Overtime and wages payment are maintained monthwise. Hence, separate information for 1st November to 15th November, 95 is not available. The requisite information is given for the whole month.